



House of Representatives

General Assembly

File No. 711

January Session, 2007

Substitute House Bill No. 7331

House of Representatives, May 2, 2007

The Committee on Finance, Revenue and Bonding reported through REP. STAPLES of the 96th Dist., Chairperson of the Committee on the part of the House, that the substitute bill ought to pass.

AN ACT CONCERNING BOND COMMISSION PROCEDURES.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subdivision (2) of subsection (g) of section 3-20 of the
2 general statutes is repealed and the following is substituted in lieu
3 thereof (*Effective July 1, 2007*):

4 (2) The agenda of each meeting shall be jointly agreed upon by the
5 Governor, the speaker of the House of Representatives and the
6 president pro tempore of the Senate, and made available to the
7 members of the commission not later than [five business] nine calendar
8 days prior to the meeting at which such agenda is to be considered.
9 [The] For purposes of this subdivision, the day of the meeting shall
10 count as one of the [business] calendar days. The agenda of each
11 meeting, or any supporting documents included with such agenda,
12 shall include a reference to the statute or public or special act which is
13 the source of any funds to be used for any project on such agenda,
14 including any contingency funds and any reuse or reallocation of

15 funds previously approved for any other use or project, and a notation
16 of the outside source from which any funds for any such project were
17 received, if any. The Legislative Office of Fiscal Analysis shall prepare
18 an analysis of the items on such agenda, and such analysis shall be
19 made available to such members not later than four days prior to the
20 meeting at which such agenda is to be considered.

This act shall take effect as follows and shall amend the following sections:		
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Section 1	July 1, 2007	3-20(g)(2)
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FIN *Joint Favorable Subst.*

The following fiscal impact statement and bill analysis are prepared for the benefit of members of the General Assembly, solely for the purpose of information, summarization, and explanation, and do not represent the intent of the General Assembly or either chamber thereof for any purpose:

OFA Fiscal Note**State Impact:**

Agency Affected	Fund-Effect	FY 08 \$	FY 09 \$
Treasurer, Debt Serv.	GF - Cost	Potential	Potential

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill requires joint agreement among the governor, the president pro tem of the Senate and the speaker of the House on State Bond Commission agenda items. This is not expected to result in a fiscal impact for most projects. However for projects with time-sensitive deadlines, such as construction projects that have been through the bidding process, any delay in funding could force these projects to be rebid. This might result in higher construction costs due to the effect of inflation on labor and material costs.

The other provisions of the bill have no fiscal impact.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to inflation.

OLR Bill Analysis**sHB 7331*****AN ACT CONCERNING BOND COMMISSION PROCEDURES.*****SUMMARY:**

This bill requires the governor, House speaker, and Senate president pro tempore to agree jointly on the agendas for each State Bond Commission meeting. In practice, the governor currently controls the bond commission agenda.

The bill also requires the agendas to be available to commission members at least nine calendar days, rather than five business days, before the meeting. As is currently the case, the day of the meeting counts as one of the days. The bill also requires the Office of Fiscal Analysis to analyze the agenda items and make its analysis available to commission members at least four days before the meeting.

EFFECTIVE DATE: July 1, 2007

BACKGROUND***State Bond Commission***

The commission is a 10-member executive-legislative committee consisting of the governor, treasurer, comptroller, attorney general, Office of Policy and Management (OPM) secretary, public works commissioner, and co-chairs and ranking members of the Finance, Revenue and Bonding Committee. The commission meets periodically (usually monthly) to allocate bonds the General Assembly has authorized for particular projects. The governor chairs the commission. By law, the OPM secretary acts as the commission's secretary, publishes its agenda, and keeps its records and minutes.

COMMITTEE ACTION

Finance, Revenue and Bonding Committee

Joint Favorable Substitute

Yea 36 Nay 17 (04/17/2007)